

Ref. No. - OIL/CO/SE/2024-25/17

May 29, 2024

Listing Department  
**BSE Limited,**  
Floor 25, P J Towers,  
Dalal Street,  
Mumbai- 400 001

Listing Department  
**National Stock Exchange of India Ltd**  
Exchange Plaza, C-1 Block G  
Bandra Kurla Complex, Bandra (E)  
Mumbai – 400 051

**Scrip Code: 530135**

**Symbol: OPTIEMUS**

**Sub: Outcome of Board Meeting and Submission of Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31.03.2024**

Dear Sir(s),

Pursuant to Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held today i.e. 29<sup>th</sup> May, 2024 has, inter-alia, considered and approved the following:

- 1) Audited Standalone and Consolidated Financial Results for the quarter & financial year ended 31<sup>st</sup> March, 2024.

Copy of the Audited Standalone and Consolidated Financial Results for the quarter and financial year ended 31<sup>st</sup> March, 2024 along with Auditor's Report thereon are enclosed herewith as **Annexure-I**.

Further, pursuant to the second proviso to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company viz. M/s. Mukesh Raj & Co, Chartered Accountants, have issued an Audit Report on Standalone & Consolidated Financial Results of the Company for the quarter and financial year ended 31<sup>st</sup> March, 2024 with **unmodified opinion**.

- 2) Re-appointment of M/s. Rohit Kishan Garg & Co., Chartered Accountants (Firm Registration No. 0016480C), as an Internal Auditors of the Company for the financial year 2024-25.
- 3) Re-appointment of M/s. S.K. Batra & Associates, Companies Secretaries, as Secretarial Auditors of the Company for the financial year 2024-25.
- 4) Appointment of Mr. Vrajesh Shelat as a President-New Projects (falling under the category of Senior Management) of the Company with effect from 1<sup>st</sup> June, 2024.
- 5) To incorporate a Wholly Owned Subsidiary of the Company in name and style of "**Optiemus Unmanned Systems Private Limited**" (proposed name) or any other name as may be approved by the Registrar of Companies to promote and enhance the business of unmanned aerial vehicles i.e. Drones.

**OPTIEMUS INFRACOM LIMITED**

CIN : L64200DL1993PLC054086

Reg. Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024

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This strategic move to incorporate a wholly owned subsidiary is expected to leverage the growth opportunities in the burgeoning unmanned system market and will help the Company in becoming more agile and customer-focused.

The requisite details in respect of abovementioned Item No. 2 to 4 and Item No.5 as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are given in enclosed Annexure-II and Annexure-III respectively.

The meeting of Board of Directors commenced at 04:00 P.M. and concluded at 06:30 P.M.

Kindly take the same on your records.

Thanking You,

Yours truly,  
For Optiemus Infracom Limited



**Vikas Chandra**  
**Company Secretary & Compliance Officer**

**Encl.: As Above**

**Optiemus Infracom Limited**

Registered Office: K -20, II<sup>nd</sup> Floor, Lajpat Nagar - II, New Delhi - 110024

Corporate Office: D-348, Sector 63, Noida, Uttar Pradesh - 201307

Corporate Identification Number: L64200DL1993PLC054086

**STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024**

*(INR in Lakhs except EPS & Shares Data)*

S.No.	Particulars	Standalone				
		March 31, 2024	Quarter Ended December 31, 2023	March 31, 2023	Year Ended	
		3 Months (Audited)	3 Months (Unaudited)	3 Months (Audited)	March 31, 2024 12 Months (Audited)	March 31, 2023 12 Months (Audited)
<b>1</b>	<b>Revenue from operations</b>					
	a) Income from operations	21,404.09	15,436.89	17,569.87	64,442.53	59,727.15
	b) Other income	1,303.35	371.72	3,198.86	2,336.32	4,650.33
	<b>Total Income (a+b)</b>	<b>22,707.44</b>	<b>15,808.61</b>	<b>20,768.73</b>	<b>66,778.85</b>	<b>64,377.48</b>
<b>2</b>	<b>Expenses</b>					
	a) Purchase of traded goods	16,011.27	14,660.25	14,038.33	57,131.38	54,311.70
	b) Changes in inventories of stock - in - trade	(22.80)	4.88	215.27	5.99	245.03
	c) Employee benefit expenses	161.03	137.56	113.44	555.78	478.94
	d) Finance cost	21.31	1.22	(18.02)	26.46	97.87
	e) Depreciation, amortization and impairment expense	2.87	3.48	0.94	10.74	3.32
	f) Other expenses	4,801.80	249.39	4,360.31	5,480.00	4,975.58
	<b>Total Expenses</b>	<b>20,975.48</b>	<b>15,056.78</b>	<b>18,710.27</b>	<b>63,210.35</b>	<b>60,112.44</b>
<b>3</b>	<b>Profit/(Loss) before exceptional item and tax (1-2)</b>	<b>1,731.96</b>	<b>751.83</b>	<b>2,058.46</b>	<b>3,568.50</b>	<b>4,265.04</b>
<b>4</b>	<b>Exceptional (income)/expense</b>	-	-	-	-	-
<b>5</b>	<b>Net profit before taxes (3-4)</b>	<b>1,731.96</b>	<b>751.83</b>	<b>2,058.46</b>	<b>3,568.50</b>	<b>4,265.04</b>
<b>6</b>	<b>Tax expense:</b>					
	a) Current tax	368.78	194.54	(254.82)	834.54	307.77
	b) Current tax adjustments related to earlier years	-	8.73	-	8.73	(277.94)
	c) Deferred tax	214.86	0.30	745.86	221.93	754.99
	<b>Total tax expenses</b>	<b>583.64</b>	<b>203.57</b>	<b>491.04</b>	<b>1,065.20</b>	<b>784.82</b>
<b>7</b>	<b>Net profit after tax (5-6)</b>	<b>1,148.32</b>	<b>548.26</b>	<b>1,567.42</b>	<b>2,503.30</b>	<b>3,480.22</b>
<b>8</b>	<b>Other comprehensive income / (expenses) net of taxes</b>					
	Items that will not be reclassified to Profit or Loss					
	- Remeasurement gain/(loss) of the defined benefit plan	8.30	(12.89)	1.70	(4.70)	(0.74)
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>1,156.62</b>	<b>535.37</b>	<b>1,569.12</b>	<b>2,498.60</b>	<b>3,479.48</b>
<b>10</b>	<b>Paid up equity share capital (face value of ₹ 10/- each)</b>	<b>858,571,910</b>	<b>858,571,910</b>	<b>858,571,910</b>	<b>858,571,910</b>	<b>858,571,910</b>
<b>11</b>	<b>Earnings per share(EPS) face value (of ₹ 10/- each)</b>					
	- Basic (INR)	1.35	0.62	1.83	2.91	4.05
	- Diluted (INR)	1.35	0.62	1.82	2.91	4.04

For Mukesh Raj & Co

Chartered Accountants

ICAI Firm Registration Number: 016693N

*Mukesh*

Mukesh Goel

Partner

Membership Number: 094837

Date: May 29, 2024

Place: Noida, Uttar Pradesh



By order of the Board of Directors

For Optiemus Infracom Limited

*Ashok*

Ashok Gupta

Executive Chairman

DIN: 00277434

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Optiemus Infracom Limited		
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AUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024		
	(Figures in ₹ Lakhs)	
Particulars	Standalone	
	As at March 31, 2024 (12 Months) (Audited)	As at March 31, 2023 (12 Months) (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, plant and equipment	24.94	22.64
(b) Investment property	14.04	98.04
(c) Financial assets		
(i) Investments	14,566.44	13,618.87
(ii) Other financial assets	382.53	362.88
(d) Deferred tax assets (net)	-	-
(e) Other non-current assets	-	1,173.11
<b>Total non-current assets (A)</b>	<b>14,987.95</b>	<b>15,275.54</b>
<b>Current assets</b>		
(a) Inventories	88.52	94.51
(b) Financial assets		
(i) Investments	-	27.78
(ii) Trade receivables	19,264.95	26,444.93
(iii) Cash and cash equivalents	340.35	252.44
(iv) Bank balances other than (iii) above	17.87	12.00
(v) Loans	15,392.96	13,946.27
(vi) Other financial assets	5,045.05	2,796.97
(c) Current tax assets (net)	243.01	359.63
(d) Other current assets	173.27	149.32
<b>Total current assets</b>	<b>40,565.98</b>	<b>44,083.85</b>
<b>Total assets</b>	<b>55,553.93</b>	<b>59,359.39</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity share capital	8,585.72	8,585.72
(b) Other equity	33,647.07	32,436.34
<b>Total equity</b>	<b>42,232.79</b>	<b>41,022.06</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Provisions	7.78	8.19
(b) Deferred tax liabilities (net)	259.53	37.60
<b>Total non-current liabilities</b>	<b>267.31</b>	<b>45.79</b>
<b>Current liabilities</b>		
(a) Financial liabilities		
(i) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	0.03	0.33
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	12,130.83	18,045.00
(ii) Other financial liabilities	70.15	38.75
(b) Other current liabilities	184.96	135.64
(c) Provisions	19.39	2.00
(d) Current tax liabilities (net)	648.47	69.82
<b>Total current liabilities</b>	<b>13,053.83</b>	<b>18,291.54</b>
<b>Total equity &amp; liabilities</b>	<b>55,553.93</b>	<b>59,359.39</b>

For Mukesh Raj & Co  
Chartered Accountants  
ICAI Firm Registration Number: 016693N



Mukesh Goel  
Partner  
Membership Number: 094837  
Date: May 29, 2024  
Place: Noida, Uttar Pradesh



By order of the Board of Directors  
For Optiemus Infracom Limited



Ashok Gupta  
Executive Chairman  
DIN: 00277434

## OPTIEMUS INFRACOM LIMITED

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**AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024**
*(Figures in ₹ Lakhs)*

Particulars	Standalone	
	As at	As at
	March 31, 2024 12 Months (Audited)	March 31, 2023 12 Months (Audited)
<b>A. Cash flow from operating activities</b>		
<b>Profit before tax from</b>		
Continuing operations	3,568.50	4,265.06
<b>Adjustments to reconcile profit before tax to net cash flows from operating activities:</b>		
Depreciation of property, plant and equipment	10.74	3.32
Bad debts and advances written off	3,927.87	4,241.77
Provision for doubtful loans	674.55	-
Provision for doubtful debtors	18.07	-
Provision of Gratuity made	7.91	8.97
Investments written off	1.00	0.12
Finance costs (including fair value change in financial instruments)	26.46	97.87
Loss on sale of current investment	2.24	-
Foreign exchange gain/ loss	(19.42)	8.18
Profit on disposal of property, plant and equipment	(2.34)	(0.67)
Profit on sale of investment property	(1.00)	-
Excess liabilities written back	(16.24)	(2,270.88)
Interest income	(1,359.13)	(1,464.75)
Fair value gain on financial instruments at fair value through profit or loss	(937.09)	(914.03)
<b>Operating profit before working capital changes</b>	<b>5,902.12</b>	<b>3,974.96</b>
<b>Working capital adjustments:</b>		
(Increase)/ Decrease in trade and other receivables and prepayments	2,115.48	(9,814.16)
(Increase)/Decrease in inventories	5.99	245.03
Increase in trade and other payables and provision	(5,793.72)	6,564.13
<b>Cash generated from operations</b>	<b>2,229.87</b>	<b>969.96</b>
Income tax paid	(147.99)	(584.09)
<b>Net cash flow generated from operating activities (A)</b>	<b>2,081.88</b>	<b>385.87</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment and intangible assets	(16.03)	(11.94)
Proceeds from sale of property, plant and equipment	5.32	3.28
Acquisition of investment in subsidiary including advances	(11.48)	(0.19)
Redemption of current investment	25.54	-
Proceeds from sale of investment property	84.99	-
Proceeds from fixed deposits with original maturities more than 3 months (net)	(5.87)	478.99
Repayment of loans received / (loans given)	(2,121.24)	(868.68)
Interest received	1,359.13	1,488.92
<b>Net cash flows generated from/(used in) investing activities (B)</b>	<b>(679.64)</b>	<b>1,090.38</b>

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**AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024**
*(Figures in ₹ Lakhs)*

Particulars	Standalone	
	As at	As at
	March 31, 2024 12 Months (Audited)	March 31, 2023 12 Months (Audited)
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity share capital	-	4.30
Proceeds from / (repayment) of short-term borrowings (net)	-	(1,837.96)
Interim Dividend paid	(1,287.87)	-
Finance costs paid	(26.46)	(97.87)
Proceeds from securities premium on issuance of share capital	-	110.51
<b>Net cash flows generated from/(used in) financing activities (C)</b>	<b>(1,314.33)</b>	<b>(1,821.02)</b>
<b>Net (decrease)/increase in cash &amp; cash equivalents [(A)+(B)+(C)]</b>	<b>87.91</b>	<b>(344.77)</b>
Cash and cash equivalents at the beginning of the year	252.44	597.21
<b>Cash and cash equivalents at the end of the year</b>	<b>340.35</b>	<b>252.44</b>
<b>Components of cash and cash equivalents</b>		
Balances with banks in current accounts	339.76	252.15
Cash on hand	0.59	0.29
	<b>340.35</b>	<b>252.44</b>

**For Mukesh Raj & Co**
*Chartered Accountants*

iCAI Firm Registration Number: 016693N


**Mukesh Goel**

Partner

Membership Number: 094837

Date: May 29, 2024

Place: Noida, Uttar Pradesh



By order of the Board of Directors

**For Optiemus Infracom Limited**

**Ashok Gupta**

Executive Chairman

DIN: 00277434

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**CIN:** L64200DL1993PLC054086

**Notes to the standalone financial results for the year ended March 31, 2024**

1. These financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) [Ind AS] prescribed under section 133 of the Companies Act, 2013 read with relevant rules, issued thereunder, and other recognized accounting practices and policies and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) {'Listing Regulations'}.
2. The company's operations comprise of only one segment viz. Telecommunications - Mobile Handset and Accessories.
3. The figures for the last quarter of the current year and previous year are the balancing figures between the audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter of the current year and previous year which were subjected to a limited review.
4. Optiemus Infracom Limited had filed an application on behalf of MPS Telecom Private Limited ("Erstwhile Entity") for amendment/ re-assessment of bills of entry under the Customs Act, 1962. Consequent to receipt of refund orders dated April 2024, income from operations includes refund of excess differential countervailing duty paid for the periods - (i) February 22, 2014 to March 26, 2014; (ii) April 01, 2014 to June 30, 2014; (iii) July 01, 2014 to September 30, 2014; (iv) October 01, 2014 to December 31, 2014 and (v) January 02, 2015 to February 18, 2015 received in the month of April 2024.
5. The audited standalone financial results for the year ended March 31, 2024 of the company are available on the company's website "www.optiemus.com", Bombay Stock exchange's website "www.bseindia.com" and National Stock exchange's website "www.nseindia.com".
6. Previous period figures have been regrouped / reclassified where necessary, to confirm with the current period's presentation for the purpose of comparability.
7. The audited standalone financial results have been reviewed by the Audit Committee and were approved by the Board of Directors of the company at their meeting held on May 29, 2024.

**For Mukesh Raj & Co.**

*Chartered Accountants*

**ICAI Firm Registration Number: 016693N**



**Mukesh Goel**

Partner

Membership Number: 094837

Date: May 29, 2024

Place: Noida, Uttar Pradesh



By order of the Board of Directors  
for **Optiemus Infracom Limited**



**Ashok Gupta**

Executive Chairman

DIN: 00277434

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**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To,  
**The Board of Directors of  
Optiemus Infracom Limited**

**Report on the Audit of the Standalone Financial Results for the Quarter and Year ended March 31, 2024**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Optiemus Infracom Limited** (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

**Emphasis of Matter**

1. With reference to note no. 15 of the standalone financial statements, other operating income includes refund of excess differential countervailing duty paid by MPS Telecom Private Limited ("Erstwhile Entity") merged into Optiemus Infracom Limited ("Company") w.e.f. April 30, 2018. The said refund has been issued vide orders (i) CUS/RFD/460/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (ii) CUS/RFD/461/2023-RFD-O/o Pr Commr-CUS-

ACC(I)-Del; (iii) CUS/RFD/462/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (iv) CUS/RFD/463/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (v) CUS/RFD/464/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del dated April 2024 to the extent of ₹ 4,475.18 Lakhs.

### **Responsibilities of management and those charged with governance for the Standalone financial result**

This statement is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited Interim condensed financial statements for the year ended March 31, 2024. The Company's Board of Directors are responsible for the preparation and presentation of the Standalone Financial Results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Standalone Financial Results, including the disclosures, and whether the Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Other Matter**

1. The standalone annual financial results include the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current year and previous year which were subjected to a limited review.

**For Mukesh Raj & Co**

*Chartered Accountants*

**ICAI Firm Registration Number: 016693N**



**Mukesh Goel**

**Partner**

**ICAI Membership Number: 094837**



**UDIN: 24094837BJZWZR3719**

**Place: Noida, Uttar Pradesh**

**Date: May 29, 2024**


**Optiemus Infracom Limited**

Reg. Office: K-20, II<sup>nd</sup> Floor, Lajpat Nagar - II, New Delhi - 110024  
 Corp. Office: D-348, Sector 63, Noida, Uttar Pradesh - 201307  
 Corporate Identification Number: L64200DL1993PLC054086

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2024**
*(INR in Lakhs except EPS & Shares Data)*

S.No.	Particulars	Consolidated			
		Quarter Ended	Quarter Ended	Quarter Ended	Year Ended
		March 31, 2024	December 31, 2023	March 31, 2023	March 31, 2024
		3 Months (Audited)	3 Months (Unaudited)	3 Months (Audited)	12 Months (Audited)
<b>1</b>	<b>Revenue from operations</b>				
	a) Income from operations	49,009.70	48,170.46	34,049.83	152,772.28
	b) Other income	1,158.72	284.62	3,410.62	1,842.25
		<b>50,168.42</b>	<b>48,455.08</b>	<b>37,460.45</b>	<b>154,614.53</b>
<b>2</b>	<b>Expenses</b>				
	a) Cost of raw material consumed	20,836.57	29,146.50	15,146.66	68,693.66
	b) Purchase of traded goods	17,084.74	16,138.16	14,037.57	62,046.43
	c) Changes in inventories of stock - in - trade	1,224.04	(2,204.04)	(1,224.17)	(988.83)
	d) Employee benefit expenses	1,603.09	2,053.68	1,127.25	7,003.36
	e) Finance cost	291.31	170.72	156.97	795.52
	f) Depreciation, amortization and impairment expense	565.18	402.58	372.87	1,764.78
	g) Other expenses	5,356.99	749.18	5,056.53	8,147.59
	<b>Total Expenses</b>	<b>46,961.92</b>	<b>46,456.78</b>	<b>34,673.68</b>	<b>147,462.51</b>
<b>3</b>	<b>Profit/(Loss) before exceptional item and tax (1-2)</b>	<b>3,206.50</b>	<b>1,998.30</b>	<b>2,786.77</b>	<b>7,152.02</b>
<b>4</b>	<b>Exceptional (income)/expense</b>	-	-	-	-
	Adjustment for prior period expenses	-	-	-	-
<b>5</b>	<b>Profit/(Loss) after exceptional item and before tax</b>	<b>3,206.50</b>	<b>1,998.30</b>	<b>2,786.77</b>	<b>7,152.02</b>
<b>6</b>	<b>Share of profit/ loss of an associate and a joint venture</b>	<b>370.07</b>	<b>(88.00)</b>	<b>(415.64)</b>	<b>456.66</b>
<b>7</b>	<b>Net profit before taxes (5+6)</b>	<b>3,576.57</b>	<b>1,910.30</b>	<b>2,371.13</b>	<b>7,608.68</b>
<b>8</b>	<b>Tax expense:</b>				
	a) Current tax	(459.67)	(194.54)	254.82	(925.43)
	b) Adjustment of tax relating to earlier periods	-	(29.64)	-	(9.84)
	c) Deferred tax	(712.67)	106.59	(903.60)	(997.45)
	<b>Total tax expenses</b>	<b>(1,172.34)</b>	<b>(117.59)</b>	<b>(648.78)</b>	<b>(1,932.72)</b>
<b>9</b>	<b>Net profit after tax (7+8)</b>	<b>2,404.23</b>	<b>1,792.71</b>	<b>1,722.35</b>	<b>5,675.96</b>
<b>10</b>	<b>Other comprehensive income / (expenses) net of taxes</b>				
	Items that will not be reclassified to Profit or Loss				
	- Remeasurement gain/(loss) of the defined benefit plan	20.65	(12.89)	1.70	7.65
	- Income tax relating to items that will not be reclassified to profit or loss	(3.11)	-	-	(3.11)
<b>11</b>	<b>Total Comprehensive income for the period (9+10)</b>	<b>2,421.77</b>	<b>1,779.82</b>	<b>1,724.05</b>	<b>5,680.50</b>
<b>12</b>	<b>Total Comprehensive income attributable to</b>				
	- Owner of the company	2,443.56	1,751.04	1,744.95	5,704.82
	- Non - controlling interest	(21.79)	28.81	(20.90)	(24.32)
<b>13</b>	<b>Paid up Equity Share Capital (face value of ₹ 10/- each)</b>	<b>858,571,910</b>	<b>858,571,910</b>	<b>858,571,910</b>	<b>858,571,910</b>
<b>14</b>	<b>Earnings per share(EPS) face value (of ₹ 10/- each)</b>				
	- Basic (INR)	2.82	2.07	2.01	6.62
	- Diluted (INR)	2.82	2.07	2.00	6.62

For Mukesh Raj & Co  
 Chartered Accountants  
 ICAI Firm Registration Number: 016693N

  
**Mukesh Goel**  
 Partner  
 Membership Number: 094837  
 Date: May 29, 2024  
 Place: Noida, Uttar Pradesh



By order of the Board of Directors  
 For Optiemus Infracom Limited

  
**Ashok Gupta**  
 Executive Chairman  
 DIN: 00277434


**OPTIEMUS INFRACOM LIMITED**

CIN : L64200DL1993PLC054086

Reg. Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024

P.: 011-29840906-907 | Fax: 011-29840908 | www.optiemus.com

**SEGMENT REVENUE, RESULTS, SEGMENT ASSETS AND LIABILITIES AS PER CLAUSE 33 OF LISTING REGULATIONS:**

S.No.	Particulars	Consolidated				
		March 31, 2024 3 Months (Audited)	Quarter Ended December 31, 2023 3 Months (Unaudited)	March 31, 2023 3 Months (Audited)	Year Ended March 31, 2024 12 Months (Audited)	
<b>1</b>	<b>Segment Revenue</b>					
	a) Telecommunications - Mobile Handsets and Accessories	22,759.88	17,220.86	17,569.06	67,308.07	60,041.75
	b) Manufacturing Business	46,202.09	32,443.57	16,480.77	106,910.44	57,346.35
	<b>Total</b>	<b>68,961.97</b>	<b>49,664.43</b>	<b>34,049.83</b>	<b>174,218.51</b>	<b>117,388.10</b>
	Less: Inter Segment Revenue	(19,952.27)	(1,493.97)	-	(21,446.23)	-
	<b>Net sales / income from operations</b>	<b>49,009.70</b>	<b>48,170.46</b>	<b>34,049.83</b>	<b>152,772.28</b>	<b>117,388.10</b>
<b>2</b>	<b>Segment Results</b>					
	<b>Profit/(Loss) before tax, finance costs, other unallocable expenditure net off unallocable income</b>					
	a) Telecommunications - Mobile Handsets and Accessories	443.00	406.72	399.67	1,279.53	1,006.61
	b) Manufacturing Business	1,896.07	1,477.70	795.96	4,825.75	1,562.35
	<b>Total</b>	<b>2,339.07</b>	<b>1,884.42</b>	<b>1,195.63</b>	<b>6,105.28</b>	<b>2,568.96</b>
	Less:					
	a) Finance cost	291.31	170.72	156.97	795.52	583.94
	b) Other un-allocable expenditure net off un-allocable income & other comprehensive income	(1,528.81)	(196.62)	(1,332.47)	(2,298.92)	(3,327.70)
	<b>Total profit before tax</b>	<b>3,576.57</b>	<b>1,910.30</b>	<b>2,371.13</b>	<b>7,608.68</b>	<b>5,312.72</b>


  

S.No.	Segment Assets	Consolidated				
		March 31, 2024 3 Months (Audited)	Quarter Ended December 31, 2023 3 Months (Unaudited)	March 31, 2023 3 Months (Audited)	Year Ended March 31, 2024 12 Months (Audited)	
	a) Telecommunication - Mobile Handset and Accessories	56,278.12	36,677.79	59,961.15	56,278.12	59,961.15
	b) Manufacturing Business	113,163.82	87,526.05	47,508.15	113,163.82	47,508.15
	Less: Inter Segment	(34,671.52)	(2,128.93)	(16,334.61)	(34,671.52)	(16,334.61)
	Other unallocated assets	-	-	-	-	-
	<b>Total Segment Assets</b>	<b>134,770.42</b>	<b>122,074.91</b>	<b>91,134.69</b>	<b>134,770.42</b>	<b>91,134.69</b>

S.No.	Segment Liabilities	Consolidated				
		March 3 Months (Audited)	Quarter Ended December 3 Months (Unaudited)	March 3 Months (Audited)	Year Ended March 12 Months (Audited)	
	a) Telecommunication - Mobile Handset and Accessories	13,695.45	14,415.47	18,615.13	13,695.45	18,615.13
	c) Manufacturing Business	110,127.96	85,398.80	47,199.45	110,127.96	47,199.45
	Less: Inter Segment	(31,700.47)	(17,960.01)	(12,926.10)	(31,700.47)	(12,926.10)
	Other unallocated liabilities	-	-	-	-	-
	<b>Total Segment Liabilities</b>	<b>92,122.94</b>	<b>81,854.26</b>	<b>52,888.48</b>	<b>92,122.94</b>	<b>52,888.48</b>

For Mukesh Raj & Co  
Chartered Accountants  
ICAI Firm Registration Number: 016693N

  
Mukesh Goel  
Partner  
Membership Number: 094837  
Date: May 29, 2024  
Place: Noida, Uttar Pradesh



By order of the Board of Directors  
For Optiemus Infracom Limited:

  
Ashok Gupta  
Executive Chairman  
DIN: 00277434






**OPTIEMUS INFRACOM LIMITED**

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Optiemus Infracom Limited		
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Corp. Office: D-348, Sector 63, Noida, Uttar Pradesh - 201307		
Corporate Identification Number: L64200DL1993PLC054086		
AUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2024		
	(Figures in ₹ Lakhs)	
Particulars	Consolidated	
	As at March 31, 2024 (12 Months) (Audited)	As at March 31, 2023 (12 Months) (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	13,913.87	8,779.47
(b) Capital work-in-progress	260.34	261.43
(c) Right of Use Assets	5,680.90	6,393.91
(d) Investment Property	14.05	98.04
(e) Goodwill	5,753.23	5,753.23
(f) Other Intangible assets	5.18	8.05
(g) Financial Assets		
(i) Investments	5,825.23	4,432.48
(ii) Loans	52.15	52.15
(iii) Others	852.14	698.80
(h) Deferred tax assets (net)	20.15	771.11
(i) Other non-current assets	386.52	1,351.58
<b>Total non-current assets</b>	<b>32,763.76</b>	<b>28,600.25</b>
<b>Current assets</b>		
(a) Inventories	33,693.33	11,489.45
(b) Financial Assets		
(i) Investments	-	27.78
(ii) Trade receivables	48,540.14	37,269.61
(iii) Cash and cash equivalents	2,923.99	1,422.99
(iv) Bank balances other than (iii) above	81.32	358.04
(v) Loans	693.42	1,369.10
(vi) Others	4,793.02	2,855.53
(c) Current tax assets (net)	437.72	475.48
(d) Other current assets	10,843.72	7,266.49
<b>Total current assets</b>	<b>102,006.66</b>	<b>62,534.47</b>
<b>Total Assets</b>	<b>134,770.42</b>	<b>91,134.72</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	8,585.72	8,585.72
(b) Other Equity	34,061.76	29,660.51
<b>Total Equity</b>	<b>42,647.48</b>	<b>38,246.23</b>
Non-Controlling Interest	(24.32)	(24.65)
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,973.09	718.80
(iia) Lease Liabilities	4,746.20	5,514.90
(iib) Other financial liabilities (other than those specified in item (a))	388.73	76.61
(ii) Provisions	42.70	30.64
(c) Deferred tax liabilities (net)	287.23	37.60
<b>Total Non-current liabilities</b>	<b>7,413.63</b>	<b>6,353.90</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	8,897.80	4,750.48
(iia) Lease Liabilities	768.70	792.86
(ii) Trade Payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	582.83	369.73
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	69,912.72	32,683.41
(iii) Other financial liabilities	1,317.53	2,326.37
(b) Other current liabilities	2,440.12	5,530.24
(c) Provisions	50.25	6.29
(d) Current tax liabilities (net)	739.36	75.21
<b>Total Current liabilities</b>	<b>84,709.31</b>	<b>46,534.59</b>
<b>Total Liabilities</b>	<b>134,770.42</b>	<b>91,134.72</b>
<b>For Mukesh Raj &amp; Co</b>		<b>By order of the Board of Directors</b>
Chartered Accountants		For Optiemus Infracom Limited
ICAI Firm Registration Number: 016693N		
		
Mukesh Goel		Ashok Gupta
Partner		Executive Chairman
Membership Number: 094837		DIN: 00277434
Date: May 29, 2024		
Place: Noida, Uttar Pradesh		

## OPTIEMUS INFRACOM LIMITED

CIN : L64200DL1993PLC054086

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**AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2024**
*(Figures in ₹ Lakhs)*

Particulars	Year ended		Year ended	
	March 31, 2024		March 31, 2023	
	(₹) in Lakhs		(₹) in Lakhs	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax		<b>7,608.68</b>		<b>5,312.72</b>
<i>Adjustments to reconcile profit before tax to net cash flows from operating activities:</i>				
- Depreciation of property, plant and equipment	1,048.76		673.34	
- Depreciation of right of use asset	713.01		622.06	
- Amortisation of intangible assets	3.01		1.23	
- Interest expenses on financial liabilities measured at amortised cost	795.52		536.91	
- Interest income	(51.29)		(1,511.12)	
- (Profit)/ Loss on sale of non current/current investments	2.24		-	
- Fair value gain on financial instruments at fair value through profit or loss	(937.08)		(914.03)	
- Provision for diminution in value of investments or investments written off	1.00		0.12	
Fair value loss on non-current investments	-		-	
- Unbilled Revenue	(92.36)		(314.85)	
- Provision of gratuity made	35.27		26.85	
- Irrecoverable balances written off/ back (net)	3,896.02		1,861.35	
- Expected credit loss allowance on trade receivables	118.07		100.00	
- Unrealised foreign exchange loss	(595.52)		(194.63)	
- Share of (profit)/ loss of associate	(456.66)		691.68	
- Exchange differences in translating the financial statements of a foreign subsidiaries	5.96		-	
- Gain on disposal of Investment Property	(1.00)		-	
- Gain on disposal of property, plant and equipment (net)	(2.34)	4,482.61	(10.44)	1,568.47
Operating profit before working capital changes		<b>12,091.29</b>		<b>6,881.19</b>
<i>Adjustments for (increase)/decrease in operating assets</i>				
- Inventories	(22,321.94)		(10,829.55)	
- Trade receivables	(11,270.53)		(11,907.53)	
- Other current financial assets	(1,937.50)		(2,545.96)	
- Other non current financial assets	(153.34)		(73.06)	
- Other current assets	(7,380.89)		(3,547.20)	
- Other non current assets	965.06		895.76	
<i>Adjustments for increase/(decrease) in operating liabilities:</i>				
- Trade payables	38,037.89		15,377.69	
- Other current financial liabilities	(1,008.84)		1,927.99	
- Other non current financial liabilities	312.12		-	
- Other current liabilities	(3,090.12)		4,567.88	
- Non current provision	12.05		-	
- Current provisions	8.69	(7,827.35)	338.36	(5,795.62)
Cash generated from operations		<b>4,263.94</b>		<b>1,085.57</b>
Direct taxes paid (net)		(230.21)		(969.76)
Net cash flow from operating activities (A)		<b>4,033.73</b>		<b>115.81</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Payment for property, plant and equipment, capital work in progress, intangible assets and intangible asset under development	(6,179.86)		(3,654.15)	
Proceeds from sale of property, plant and equipment and investment property	85.00		17.44	
Right to use asset (ROU)	0.01		(6,393.91)	
Loans given	-		-	
Loans given/received back	675.68		66.98	
Purchase/proceeds from investments	25.55		-	
Proceeds from sale of current investments	-		-	
Proceeds from sale of non current investments	-		-	
Interest received	51.29		1,511.12	
Proceeds from fixed deposits with original maturities more than 3 months (net)	276.71		245.05	
Acquisition of share of non - controlling interest	7.52		-	
Net cash (used) in investing activities (B)		<b>(5,058.10)</b>		<b>(8,207.47)</b>


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Particulars	Year ended March 31, 2024 (₹) in Lakhs		Year ended March 31, 2023 (₹) in Lakhs	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Issue of equity share capital	-		4.30	
Proceeds from / (repayment) of term loans	1,254.29		(772.05)	
Interim dividend paid	(1,287.86)		-	
Proceeds from / (repayment) of short-term borrowings (net)	4,147.32		1,921.46	
Lease liability	(792.86)		6,264.08	
Finance costs paid	(795.52)		(536.91)	
Proceeds from security premium on issuance of share capital	-		110.51	
<b>Net cash (used) in financing activities (C)</b>		<b>2,525.37</b>		<b>6,991.39</b>
<b>Net (decrease)/increase in cash and cash equivalents (A+B+C)</b>		<b>1,501.00</b>		<b>(1,100.27)</b>
Cash and cash equivalents at the beginning of the year		<b>1,422.99</b>		<b>2,523.26</b>
<b>Cash and cash equivalents at the end of the year*</b>		<b>2,923.99</b>		<b>1,422.99</b>
<b>* Comprises:</b>				
Cash on hand		1.05		0.33
<b>Balances with banks :</b>				
- In current accounts		<b>2,922.94</b>		<b>1,422.66</b>
		<b>2,923.99</b>		<b>1,422.99</b>

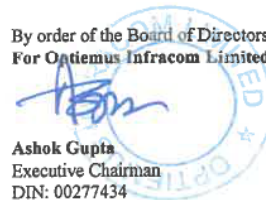
For Mukesh Raj & Co  
Chartered Accountants  
ICAI Firm Registration Number: 016693N

Mukesh Goel  
Partner  
Membership Number: 094837  
Date: May 29, 2024  
Place: Noida, Uttar Pradesh



By order of the Board of Directors  
For Optimus Infracom Limited

Ashok Gupta  
Executive Chairman  
DIN: 00277434



**Optiemus Infracom Limited**

**Registered Office:** K -20, IInd Floor, Lajpat Nagar - II, New Delhi - 110024  
**Corporate Office:** D-348, Sector 63, Noida, Uttar Pradesh – 201307  
**CIN:** L64200DL1993PLC054086

**Notes to the consolidated financial results for the year ended March 31, 2024**

1. These financial results have been prepared in accordance with the Companies (Indian Accounting Standard) Rules, 2015 (as amended) [Ind AS] prescribed under section 133 of the Companies Act, 2013 read with relevant rules, issued thereunder, and other recognized accounting practices and policies and in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) {'Listing Regulations'}.
2. The group's operations comprise of only two segments viz. Telecommunications - Mobile Handset and Accessories and Manufacturing Business.
3. The figures for the last quarter of the current year and previous year are the balancing figures between the audited figures in respect of full financial year and the published year to date unaudited figures up to the third quarter of the current year and previous year which were subjected to a limited review.
4. Optiemus Infracom Limited had filed an application on behalf of MPS Telecom Private Limited ("Erstwhile Entity") for amendment/ re-assessment of bills of entry under the Customs Act, 1962. Consequent to receipt of refund orders dated April 2024, income from operations includes refund of excess differential countervailing duty paid for the periods - (i) February 22, 2014 to March 26, 2014; (ii) April 01, 2014 to June 30, 2014; (iii) July 01, 2014 to September 30, 2014; (iv) October 01, 2014 to December 31, 2014 and (v) January 02, 2015 to February 18, 2015 received in the month of April 2024.
5. The audited consolidated financial results for the year ended March 31, 2024 of the company are available on the company's website "www.optiemus.com", Bombay Stock exchange's website "www.bseindia.com" and National Stock exchange's website "www.nseindia.com".
6. Previous period figures have been regrouped / reclassified where necessary, to confirm with the current period's presentation for the purpose of comparability.

**OPTIEMUS INFRACOM LIMITED**

**CIN : L64200DL1993PLC054086**

**Reg. Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024**

**P.: 011-29840906-907 | Fax: 011-29840908 | www.optiemus.com**



7. The audited consolidated financial results have been reviewed by the Audit Committee and were approved by the Board of Directors of the company at their meeting held on May 29, 2024.

**For Mukesh Raj & Co.**

*Chartered Accountants*

**ICAI Firm Registration Number: 016693N**



**Mukesh Goel**

Partner

Membership Number: 094837

Date: May 29, 2024

Place: Noida, Uttar Pradesh



By order of the Board of Directors  
for **Optiemus Infracom Limited**



**Ashok Gupta**

Executive Chairman

DIN: 00277434

**OPTIEMUS INFRACOM LIMITED**

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Reg. Office: K-20, 2nd Floor, Lajpat Nagar-II, New Delhi-110024

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**Independent Auditor's Report on the Quarterly and Year to Date Audited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Optiemus Infracom Limited**

**Report on the audit of the Consolidated Financial Results for the Quarter and Year ended March 31, 2024.**

**Opinion**

We have audited the accompanying quarterly and year to date consolidated financial results of **Optiemus Infracom Limited** ("Holding Company"), its subsidiaries a (collectively, "the Group") and its associate for the quarter and financial year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the report of the other auditors on the separate audited financial statements of the subsidiaries and an associate, the Statement:

- i. Include the results of the following subsidiaries/ Associates:
  - a. Optiemus Electronics Limited
  - b. Optiemus Infracom (Singapore) Pte. Ltd.
  - c. Fine MS Electronics Private Limited
  - d. Troosal Enterprises Private Limited
  - e. Win Technologies (Partnership Firm)
  - f. Telecare Networks India Private Limited
  - g. GDN Enterprises Private Limited
  - h. Optiemus Telecommunication Private Limited
  - i. Bharat Innovative Glass Technologies Private Limited
- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net income and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their report referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

### Emphasis of Matter

Without qualifying our opinion, we draw attention to the following notes to the consolidated financial statements as at and for the period ended March 31, 2024:

1. We draw attention to Note No. 19 of the consolidated financial statements, other operating income includes refund of excess differential countervailing duty paid by MPS Telecom Private Limited ("Erstwhile Entity") merged into Optiemus Infracom Limited ("Company") w.e.f. April 30, 2018. The said refund has been issued vide orders (i) CUS/RFD/460/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (ii) CUS/RFD/461/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (iii) CUS/RFD/462/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (iv) CUS/RFD/463/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del; (v) CUS/RFD/464/2023-RFD-O/o Pr Commr-CUS-ACC(I)-Del dated April 2024 to the extent of ₹ 4,475.18 Lakhs.
2. We draw attention to Note No. 9 of the consolidated financial statements, closing balance and valuation of inventory for both outright purchase and job work (in respect of wholly owned subsidiary i.e. M/s Optiemus Electronics Limited) has been taken as per certification of the management. The books of accounts maintained by the company was not having feature for providing the closing inventory and the valuation thereof.
3. The party balances were not confirmed and these have been recorded at book value. In the absence of the confirmation of balances of possible adjustment, if any will be accounted for as and when the account is settled/ reconciliation/ finality of the balances with those parties.
4. The financial statements of wholly owned subsidiary i.e. M/s Optiemus Electronics Limited, prepared by the management, includes an award from an arbitrator for ₹ 3,039.11 Lakhs against the company against which the company has filed appeal with Hon'ble Delhi High Court and the proceedings are pending with the court as on date. Moreover, there was demand of ₹ 466.78 Lakhs issued by Principal Commissioner of Customs (Preventive) for F.Y. 2018-2019 and 2019-2020, which is also pending with Customs, Excise & Service Tax Appellate Tribunal (CESTAT) as on the date of our report. As per management, both of these demands does not have any merit and it has strong belief that these will be



quashed/ remanded back by appellate authorities. The company has shown these demands as contingent in nature and no provision has been made in books in this regards.

### **Responsibilities of management and those charged with governance for the Consolidated financial result**

The Statement has been prepared on the basis of the consolidated financial statements. The Board of Directors of the Holding Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its Associate in accordance with the applicable accounting standards prescribed under Section 133 of the act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the Companies included in the Group, its Associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and its Associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Company included in the Group and its Associate are responsible for assessing the ability of the Group and its Associate to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The respective Board of Directors of the Group and its Associate are also responsible for overseeing the financial reporting process of the Company and its Associate.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability and its Associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of auditor's report. However, future events or conditions may cause the Company and its Associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results /financial information of the Holding Company within the Group of which we are the independent auditors, to express an opinion on the statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entity included in the Statement of which we are the independent auditors. For the other entity included in the Statement, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance of the Holding Company with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards

We also performed procedures in accordance with Circular No. CIR/CFD/CMD1/44/2019 dated 29th March 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the listing Regulations, to the extent applicable.

#### **Other Matter**

The accompanying Statement includes audited & *unaudited*\* financial results and other financial information of subsidiaries, whose financial results reflect Group's share of total assets of ₹ 79,216.51 Lakhs as at March 31, 2024, and total revenues of ₹ 27,605.62 Lakhs and ₹ 88,329.75 Lakhs, total net profit after tax of ₹ 893.96 Lakhs and total net profit after tax ₹ 2,725.23 Lakhs, total comprehensive income of ₹ 893.96 Lakhs and total comprehensive profit of ₹ 2,725.23 Lakhs for the quarter and year ended March 31, 2024 respectively and net cash inflow of ₹ 1,413.09 Lakhs for the year ended March 31, 2024 as considered in the Statement which have/ *haven't*\* been audited by their respective independent auditors. These Annual Financial Statements and financial information have been audited by other auditors whose report have been furnished to us, and our opinion on the consolidated annual financial results to the extent they have been derived from such annual financial statements is based solely on the report of such auditor.

\* includes a non - material subsidiary (i.e. M/s Bharat Innovative Glass Technologies Private Limited) incorporated w.e.f. October 04, 2023.

One of the Subsidiary "Optimus Infracom (Singapore) Pte. Limited" is located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in that country and which have been audited by other auditor under generally accepted auditing standards applicable in that country. The Holding Company's management has converted the financial statements of subsidiary located outside India from accounting principles generally accepted in that country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Holding Company's management. Our opinion in so far as it relates to the balances and affairs of subsidiary located outside India is based on the report of other auditor and conversion prepared by the management of the Holding Company and audited by us.

The consolidated financial results also include the Group's share of the net profit of ₹ 370.07 Lakhs and net profit of ₹ 456.66 Lakhs for the quarter and year ended March 31, 2024 respectively, in respect of Associates. These financial statements/financial information have been audited by other auditors whose report have been furnished to us, and our opinion on the consolidated annual financial results to the extent they have been derived from such annual financial statements is based solely on the report of such auditor.

Our report on the Statement is not modified in respect of above matters.



The statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For Mukesh Raj & Co**

*Chartered Accountants*

**ICAI Firm Registration Number: 016693N**



**Mukesh Goel**

**Partner**

**ICAI Membership Number: 094837**

**UDIN: 24094837BJZWZS5408**



**Place: Noida, Uttar Pradesh**

**Date: May 29, 2024**

**Annexure – II**

Details pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated 13<sup>th</sup> July, 2023 are given below:

S. No.	Particulars	Category		
		Internal Auditors	Secretarial Auditors	Senior Management
1.	Name of the Auditor's firm / Senior Managerial Personnel	M/s. Rohit Kishan Garg & Co.	M/s. S.K. Batra & Associates	Mr. Vrajesh Shelat
2.	Reason for change viz. appointment, resignation, removal, death or otherwise	Re-appointment	Re-appointment	Appointment as a President-New Projects of the Company
3.	Date of appointment / re-appointment/ cessation & terms of appointment/re-appointment	Financial Year 2024-25	Financial Year 2024-25	1 <sup>st</sup> June, 2024
4.	Brief Profile	<p>M/s. Rohit Kishan Garg &amp; Co. is a professionally managed firm having vast experience in the field of Audit, Direct and Indirect taxes, International Taxation and financial advisory services.</p> <p>It has a team consists of distinguished chartered accountants, corporate financial advisors and tax</p>	<p>M/s. S.K. Batra &amp; Associates, is a firm of Practicing Company Secretaries registered with the Institute of Company Secretaries of India and established since 2008. It is a Peer Reviewed Firm.</p> <p>The firm has been providing exclusive qualitative professional services in the field of Corporate Laws,</p>	<p>Mr. Vrajesh Shelat holds Master Degree from the State University of New York, Buffalo USA and an Engineering Degree from Gujarat University.</p> <p>He has more than 26 years of experience in Technology and Telecom industry in diverse functions such as Business Strategy, Transformation and Business Development, Product Development and strategic relationships etc. He started his career with Telicordia Technologies, USA and thereafter, worked as a Head of Mobile Devices Group of Reliance Industries Limited and Head of Wireless Data Business of Reliance Communications Limited over a</p>



		<p>consultants. The firm represents a combination of specialized skills, which are geared to offer sound financial advice and personalized proactive services.</p>	<p>Secretarial Compliances, Mergers and Amalgamations, Intellectual Property Rights, FEMA matters, Valuation and other Consultancy including Finance &amp; Taxation to various corporate clients.</p>	<p>period of 11 years. He has also been worked at a Director/Senior Level positions in various renowned companies including Dell India Private Limited and Samsung India Private Limited etc.</p> <p>He has worked across the ecosystem starting out at a Business Process Consultant to Telecom Companies and worked as a part of the team responsible for launching Reliance Infocomm to leading its Wireless Data Business. He worked as a leader to set up a connectivity business at Dell and lead to telecom sales to and through Telecom operators at Samsung. He had contributed to the success of Large Indian companies to Global MNCs to start-ups, including setting one up. Over the last few years, he has developed and sold products like Smart TVs, Smart Watches, Personal &amp; Home Audio and Smart Phones through Online Channels like Flipkart and Amazon taking the business top 5 rank on the platforms. He has also been responsible for vendor development, procurement and localization of these products. He has won numerous awards including Dell Innovation Award, Aegis Graham Bell award. He has work experience of Companies across India, United States, South Korea, China, Japan and Taiwan.</p> <p>His joining would contribute to several milestone projects of the Company including but not limited to product development, purchase, R&amp;D, distribution, strategic relationships with government and other authorities.</p>
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## Annexure -III

S. No.	Particulars	Details
a.	Name of the target entity, details in brief such as size, turnover etc.	<b>Optimus Unmanned Systems Private Limited ("OUSPL")</b> (Proposed Name) or any other name as may be approved by the Registrar of Companies.  (a) Proposed Authorized Share Capital: Rs. 10,00,000/- (b) Proposed Paid-up Share Capital: Rs. 10,00,000/-  Turnover: Not Applicable since, the Company is yet to be incorporated.
b.	Whether the acquisition/ incorporation would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired. If yes, the nature of interest and details thereof and whether the same is done at "arm's length"	No  Post incorporation, the Wholly Owned Subsidiary will become a related party of the Company.
c.	The industry to which the entity being acquired/ incorporated belongs	Sales and Services
d.	Objects and effects of incorporation (including but not limited to, disclosure of reasons for the incorporation of entity, if its business is outside the main line of business of the Listed Entity)	To promote and enhance the business of unmanned aerial vehicles i.e. Drones, manufactured in India.  This strategic move to incorporate a wholly owned subsidiary is expected to leverage the growth opportunities in the burgeoning unmanned system market and will help the Company in becoming more agile and customer-focused.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f.	Indicative time period for completion of the acquisition	Not Applicable
g.	Consideration - whether cash consideration or share swap and details of the same	Cash  The Company will subscribe 100% to the share capital of the proposed Company.



h.	Cost of acquisition and/or the price at which the shares are acquired	Not Applicable
i.	Percentage of shareholding/control acquired and/or number of shares acquired.	Not Applicable The Company will subscribe 100% to the share capital of the proposed Company
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable since the Company is yet to be incorporated.